

SUMMARY OF CHARGES AND SECURITIES

from 20 SEPTEMBER 2011

ALL RESIDENTS

Daily fee	\$41.34 /day or \$1,281.54 (31day month) (all residents will initially be charged by the Standard Resident contribution, until otherwise notified by the Department of Health & Ageing)
Accommodation Charge 1. Calculate the value of the assets 2. Subtract \$40,500 from the answer in Step 1 3. Divide the result by 2,080 to give a daily accommodation amount (or a maximum of \$32.38) 4. If the calculated charge is under \$1 no charge is applicable (the home will receive a full rate of Government subsidy on the resident's behalf)	If assets at entry are above \$107,850.40 charge is \$32.38 per day If assets are from \$40,500 - \$107,850.40, charge amount to be calculated dependent on asset assessment
Income tested fee – additional	Up to \$66.43/day based on Centrelink assessment

RESIDENTIAL LOW CARE ONLY (Stanford)

Refundable accommodation bond	Bond sizes vary; however, you cannot be charged a bond which would leave you with less than \$40,500 in assets
Monthly retention amount (5 years maximum)	\$318.00/month Max total \$19,080
Wellington Park's interest rate on unpaid bond amounts	Currently 8.86% Interest charged for unpaid bond Interest can be deferred until the sale of a property. To calculate how much interest is to be paid on unpaid bond: $\text{BOND AMOUNT} \times \text{INTEREST RATE} \div 100 \div 365 = \text{daily interest charges}$

Please note that these rates are subject to change and should be used for estimation only. Refer to your completed resident agreement for actual rates.